

JOINT MEETING OF THE EMPLOYEES RETIREMENT BOARD AND THE FIRE AND POLICE RETIREMENT BOARD

AGENDA

March 10, 2004

City Hall, 2600 Fresno Street, 2^{ND} Floor, Meeting Room A, Fresno, CA 93721-3619

| Employees Retirement Board Fire and Police Retirement Board |
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| William Quick | Chair | Brian Burry | Chair |
|-----------------|------------|-----------------|------------|
| Carla Lombardi | Vice Chair | Darrell Fifield | Vice Chair |
| Frank Balekian | Member | Carla Lombardi | Member |
| Darrell Fifield | Member | Stephen Guinn | Member |
| Marvell French | Member | Paul Cliby | Member |

If you want to speak to the Board, please complete a Request to Speak form and hand it to the Board Secretary at the beginning of the Board meeting.

The meeting room is accessible to the physically disabled, and the services of a translator can be made available. Requests for additional accommodations for the disabled, signers, assistive listening devices, or translators should be made one week prior to the meeting. (Please call the Retirement Board Secretary at 621-7080 to make arrangements.)

ROLL CALL AT 2:15 p.m.

APPROVE MINUTES

Approve minutes of the **Joint Retirement Board** for February 26, 2004, Regular Board meeting.

APPROVE AGENDA

Approve the Boards' agenda for March 10, 2004.

TIMED SCHEDULED HEARINGS AND MATTERS:

None.

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NOTICE: When considering disability retirement applications, the board may find it necessary to discuss matters relating to the evaluation of the work ferformance of an employee who has applied for disability retirement, or discuss complaints or charges made against such employee. If this occurs, the board may adjourn to a closed session to discuss such matters fursuant to government code section 54957, unless the employee requests that the discussion be in public.

I. CONSENT CALENDAR

- A. Confirm date and time for the next regular joint meeting of the Retirement Boards scheduled for 2:15 p.m., April 14, 2004, Fresno City Hall, 2600 Fresno Street, Meeting Room A.
- B. Confirm date and time for the next Investment Committee meeting scheduled for 8:30 a.m. to 11:30 a.m. on March 18, 2004.
- C. Confirm date and time for the next Administrative Committee meeting scheduled for 9:00 a.m. to 12 noon on March 25, 2004.

II. EMPLOYEE/PERSONNEL ISSUES

A. None.

III. STAFF INITIATED ITEMS

A. None.

IV. BOARD INITIATED ITEMS

- A. Consider recommendation from the Administrative Committee to approve a policy and procedure for mailings to retirees and beneficiaries.
- B. Consider recommendation from the Investment Committee to hire Barclays Global Investments to manage the Systems' alpha tilts portfolio and terminate John McStay Small Cap Growth Equity portfolio.

V. GENERAL DISCUSSION

- A. Report from the Retirement Administrator on retirement projects and Committee action agendas.
- B. Pending Action List dated March 2, 2004, from Russ Richeda, Saltzman & Johnson Law Corporation.

VI. INFORMATION ONLY ITEMS

- A. Fresno City Employees Health and Welfare Trust for the Regular Board meeting dated February 11, 2004 and Minutes of the Regular Board meeting dated January 14, 2003.
- B. Web article dated February 25, 2004, regarding bond rating downgrade.
- C. Fresno Bee article dated February 12, 2004, regarding \$400 million bond deal.

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- D. Web article dated February 5, 2004, regarding San Diego pension deficit.
- E. January 2004 News Scan, from Gabriel, Roeder, Smith & Company
- F. NCPERS, <u>Persist</u>, Winter 2004
- G. Segal, <u>Public Sector Letter</u>, February 2004

VII. UNSCHEDULED ORAL COMMUNICATIONS

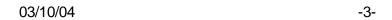
A. None.

VIII. PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

A. None.

IX. PUBLIC COMMENTS

A. None.





SCHEDULE OF MEETINGS

(ALL MEETING DATES AND TIMES ARE SUBJECT TO CHANGE)

| RETIREMENT BOARD MEETINGS | | | | |
|------------------------------------|----------------------------------|--|--|--|
| DATE | SCHEDULED PRESENTATIONS/COMMENTS | | | |
| March 10, 2004 | | | | |
| April 14, 2004 | | | | |
| May 12, 2004 | | | | |
| June 9, 2004 | | | | |
| July 14, 2004 | | | | |
| August 11, 2004 | | | | |
| September 8, 2004 | | | | |
| October 13, 2004 | | | | |
| November 10, 2004 | | | | |
| December 8, 2004 | | | | |
| January 12, 2005 | | | | |
| February 9, 2005 | | | | |
| INVESTMENT COMMITTEE MEETINGS | | | | |
| DATE | SCHEDULED PRESENTATIONS/COMMENTS | | | |
| January 15, 2004 | | | | |
| February 19, 2004 | | | | |
| March 18, 2004 | | | | |
| April 15, 2004 | | | | |
| May 20, 2004 | | | | |
| June 17, 2004 | | | | |
| July 15, 2004 | | | | |
| August 19, 2004 | | | | |
| September 16, 2004 | | | | |
| October 21, 2004 | | | | |
| November 18, 2004 | | | | |
| December 16, 2004 | | | | |
| January 20, 2005 | | | | |
| ADMINISTRATIVE COMMMITTEE MEETINGS | | | | |
| DATE | SCHEDULED PRESENTATIONS/COMMENTS | | | |
| January 22, 2004 | | | | |
| February 26, 2004 | | | | |
| March 25, 2004 | | | | |
| April 22, 2004 | | | | |
| May 27, 2004 | | | | |
| June 24, 2004 | | | | |
| July 22, 2004 | | | | |
| August 26, 2004 | | | | |
| September 23, 2004 | | | | |
| October 28, 2004 | | | | |
| November 25, 2004 | | | | |
| December 23, 2004 | | | | |
| January 27, 2005 | | | | |

This schedule will be revised monthly and included in the agenda package. The Retirement Office will be responsible for notifying and confirming in writing all parties scheduled to attend retirement meetings.

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